

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

New Bedford

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	52	48	- 7.7%	189	182	- 3.7%
Closed Sales	37	36	- 2.7%	167	155	- 7.2%
Median Sales Price*	\$355,000	\$355,000	0.0%	\$345,000	\$350,000	+ 1.4%
Inventory of Homes for Sale	63	30	- 52.4%	--	--	--
Months Supply of Inventory	1.4	0.8	- 42.9%	--	--	--
Cumulative Days on Market Until Sale	35	38	+ 8.6%	32	42	+ 31.3%
Percent of Original List Price Received*	101.3%	101.0%	- 0.3%	102.4%	98.3%	- 4.0%
New Listings	60	28	- 53.3%	224	185	- 17.4%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

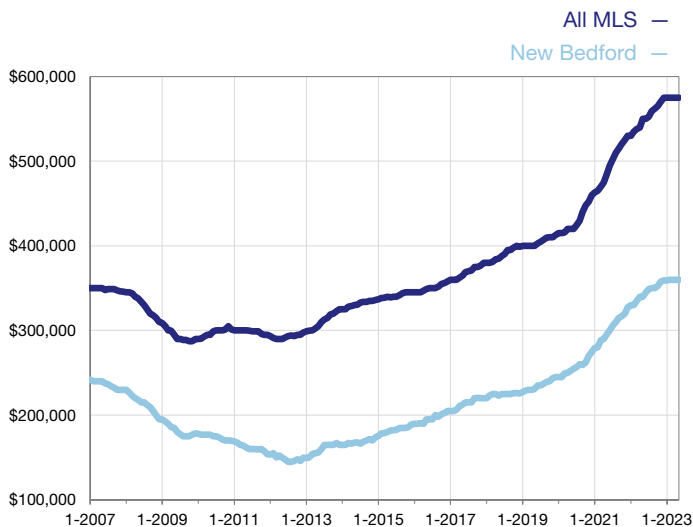
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	6	0.0%	22	15	- 31.8%
Closed Sales	3	3	0.0%	19	11	- 42.1%
Median Sales Price*	\$195,000	\$210,000	+ 7.7%	\$191,000	\$198,000	+ 3.7%
Inventory of Homes for Sale	9	5	- 44.4%	--	--	--
Months Supply of Inventory	1.6	1.2	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	28	31	+ 10.7%	40	54	+ 35.0%
Percent of Original List Price Received*	101.2%	95.2%	- 5.9%	102.7%	96.2%	- 6.3%
New Listings	11	6	- 45.5%	29	15	- 48.3%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

